

Prepared by:

After recording return instrument to:

LeeAnne Cox

130 North Court Ave.

Memphis, TN 38103

MS Bar # 9605

901-524-5000

FIRST AMENDMENT TO
DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS

This FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS (the "Amendment") is made and entered into this 28 day of November, 2011, by Goodman Road/I-55 Development Company, LLC, an Arkansas limited liability company and the undersigned owners of the Shopping Center Property, including the owners of the Outparcels, hereinafter collective referred to as Declarant.

WHEREAS, Declarant has previously filed of record a DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS dated March 31, 1999, and file of record April 5, 1999, in Book 0350 at Page 0147 in the records of the Chancery Clerk of DeSoto County, Mississippi (the "DRGE") covering that property more particularly described on Exhibit "A" and Exhibit "B", attached thereto (the "Shopping Center Property"); and

WHEREAS, Declarant and the undersigned owners of the Shopping Center Property desire to amend the DRGE to provide for a waiver of certain restrictions applicable to Lot 15A of the Shopping Center Property, which such Lot 15A is more particularly described on Exhibit "C" attached hereto, and Declarant and the undersigned owners of the Shopping Center Property for themselves, their successors and assigns and the do hereby amend the DRGE on the terms contained herein:

1. Amendment of Development for Telecommunications Tower: A new paragraph 1.n. is added to amend the development restrictions to permit the construction and operation of a telecommunications tower and related equipment and improvements on Lot 15A as follows:
 - n. Notwithstanding the restrictions on development set forth in paragraphs 1.a – 1.m above, a telecommunications tower and related equipment and improvements may be constructed and operated on Lot 15A, provided a conditional use permit for the tower is approved by the Mayor, the Board of Aldermen for the City of Southaven, Mississippi and any other applicable governmental authorities necessary to develop, construct, operate, and use such telecommunications tower and related equipment and improvements. Such approval shall set forth the permitted height of the tower, not to exceed 160 feet.
2. Effect of Amendment. Except as otherwise specifically amended by Paragraph 1 above, the remaining terms and restrictions of the DRGE, which are incorporated herein by this reference as if set forth word for word herein, shall remain in full force and effect and shall not be modified, amended or replaced by this Amendment. Capitalized terms used in this Amendment shall have the meaning ascribed to the same under the DRGE.

END OF PAGE

11

Attest or Witness:

Owner:

COLE CV SOUTHAVEN (GOODMAN)
MS, LLC

Amy Hanks Cornelius

Print Name: Amy Hanks Cornelius

By: Cole REIT Advisors III, LLC
Its: Manager

By: [Signature]
Name: Todd J. Weiss
Title: Senior Vice President

ACKNOWLEDGEMENT

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

Be it remembered that on this 28th day of November, 2011, before me a notary public in and for the county and state aforesaid, came Todd J. Weiss who acknowledged himself to be SVP of Cole REIT Advisors III, LLC, Manager of Cole CV Southaven (Goodman) MS, LLC, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.

[Signature]
Notary Public

My commission expires:

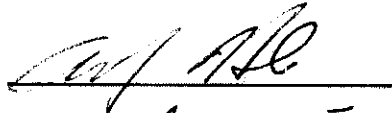


April 22, 2014



RECEIVED NOV 18 2011

Attest or Witness:

Owner:

Print Name: ANDREW J. HALETHE CARRINGTON CO
Owner of Lot 13By: 
Its: 

ACKNOWLEDGEMENT

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

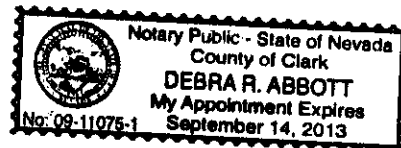
Be it remembered that on this 15 day of NOVEMBER, 2011, before me a notary public in and for the county and state aforesaid, came FRANCIS LAMBRO CARRINGTON who acknowledged himself/herself to be PRESIDENT of THE CARRINGTON CO.

and that he/she, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.


Notary Public

My commission expires:

09/14/2013

Attest or Witness:

[Signature]
Print Name: Robert J. Farley

Owner:

Goodman Road/I-55 Development Co.,
LLC
Owner of Lot 15C

By: [Signature]
Its: T.L. Clark, President

STATE OF Nebraska }
COUNTY OF Douglas } ss. ACKNOWLEDGEMENT

Be it remembered that on this 9 day of Sept, 2011, before me a notary public in and for the county and state aforesaid, came T.L. Clark who acknowledged himself/herself to be member of Goodman Road / I-55 Development Co., LLC and that he, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.

[Signature]
Notary Public

My commission expires:

11-28-11



Attest or Witness:

Owner:

W F Orge

Print Name: William F. Orge

SOUTHAVEN PROPERTIES LLC
Owner of Lot 15A

By:

Its:

[Signature]
Partner

ACKNOWLEDGEMENT

STATE OF Tennessee)
) ss.
COUNTY OF Shelby)

Be it remembered that on this 26 day of August, 2011, before me a notary public in and for the county and state aforesaid, came Samuel Salkey who acknowledged himself/herself to be a Partner of Southaven Properties, LLC

_____, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.

My commission expires:



Notary Public

[Signature]

Attest or Witness:

Brenda P. Solomito
 BREND A P. Solomito
 Print Name: ARVIND R. PATEL

Owner:

ARVIND B PATELL ET AL
 Owner of Lot 15B

By:

Its:

Arvind B. Patel
 President

ACKNOWLEDGEMENT

STATE OF TENNESSEE)
) ss.
 COUNTY OF SHELBY)

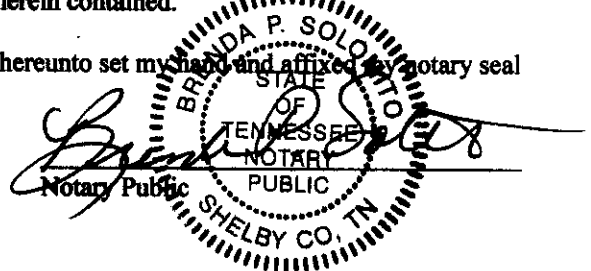
Be it remembered that on this 31 day of August, 2011, before me a notary public in and for the county and state aforesaid, came Arvind B Patel who acknowledged himself/herself to be President/Owner of Lot 15B

_____, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.

My commission expires:

June 4, 2013



Attest or Witness:

Stephanie Cannon
 Print Name: Stephanie Cannon

Owner:

LIGHTMAN SOUTH LAKE CO
 Owner of Lot 14

By: *Michael Lightman*
 Its: Owner

STATE OF Tennessee)
 COUNTY OF Shelby) ss.

ACKNOWLEDGEMENT

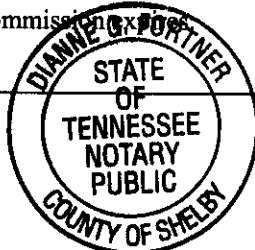
Be it remembered that on this 1 day of September, 2011, before me a notary public in and for the county and state aforesaid, came Michael Lightman who acknowledged himself/herself to be Owner of Lightman South Lake Co

_____, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.

In testimony whereof, I have IN WITNESS WHEREOF, I hereunto set my hand and affixed my notary seal the day and year last written above.

Dianne G. Fortner
 Notary Public

My commission expires



MY COMM. EXP. APRIL 6, 2014

EXHIBIT

A

Description of a 34.2325 acre portion of the remaining Goodman Road Associates, LTD property as recorded at Deed Book 189 Page 93 - Parcel 1 and Deed Book 189 Page 97, said property being in the Northeast Quarter of Section 36, Township 1 South, Range 8 West, in the City of Southaven in DeSoto County, Mississippi.

Commencing at the accepted Northeast corner of Section 36, Township 1 South, Range 8 West, in DeSoto County, Mississippi, being the intersection of the centerline of Goodman Road (Mississippi 302) with the centerline of Airways Boulevard; thence in a Southwestwardly direction, along the centerline of Airways Boulevard (106 foot total Right Of Way as per Plat Book 55 Page 45) and the East line of Section 36, South 00 degrees 03 minutes 32 seconds West, a distance of 341.13 feet to a set $\frac{1}{8}$ inch rebar, being the Northernmost Northeast corner of the remaining Goodman Road Associates, LTD property as recorded at Deed Book 189 Page 93 - Parcel 1 and Deed Book 189 Page 97, which this 34.2325 acre portion is a part, and the "TRUE POINT OF BEGINNING" of said portion, also being the Easternmost Northeast corner of said portion; thence in a Southwestwardly direction, continuing along the proposed centerline of Airways Boulevard (under construction and as evidenced by Plat Book 57 Page 40) and the East line of the remaining Goodman Road Associates, LTD property and said portion, South 00 degrees 03 minutes 32 seconds West, a distance of 1097.14 feet to a set $\frac{1}{8}$ inch rebar, being the Southeast corner of said portion; thence in a Southwestwardly direction, along the South line of this portion, South 89 degrees 53 minutes 21 seconds West, a distance of 1423.54 feet to a set $\frac{1}{8}$ inch rebar, being the Southwest corner of said portion; thence in a Northwestwardly direction, along a West line of this portion, North 00 degrees 06 minutes 39 seconds West, a distance of 98.50 feet to a found $\frac{1}{8}$ inch rebar, being an exterior corner of said portion, and the Southwest corner of Lot 4 of Southlake Commercial Subdivision as recorded at Plat Book 55 Page 44, and the Southwest corner of the Right Of Way for South Crest Parkway as recorded at Plat Book 55 Page 44; thence in a Northwestwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this portion, also being the South Right Of Way line of South Crest Parkway, North 89 degrees 53 minutes 21 seconds East, a called and measured distance of 90.00 feet (as per Plat Book 55 Page 44) to a set $\frac{1}{8}$ inch rebar, being an interior corner of the remaining Goodman Road Associates, LTD property and this portion, also being the Southwest corner of the Right Of Way for South Crest Parkway; thence in a Northwestwardly direction, along the East Right Of Way line of South Crest Parkway and the West line of the remaining Goodman Road Associates, LTD property and this portion, North 00 degrees 06 minutes 39 seconds West, a distance of 937.85 feet to a set $\frac{1}{8}$ inch rebar, being the Westernmost Northwest corner of said portion; thence in a Southwestwardly direction, along a North line of this portion, along a curve to the left having a radius of 25.00 feet, a delta angle of 90 degrees 00 minutes 00 seconds, an arc length of 39.27 feet, a tangent length of 25.00 feet, a chord bearing of South 45 degrees 06 minutes 39 seconds East, and a chord length of 35.36 feet to a set $\frac{1}{8}$ inch rebar, being a point of tangency in said North line; thence in a Northeastwardly direction, continuing along a North line of this portion, the following two (2) courses, North 89 degrees 53 minutes 21 seconds East, a distance of 32.41 feet to a set $\frac{1}{8}$ inch rebar, being an angle point; thence North 81 degrees 39 minutes 16 seconds East, a distance of 521.76 feet to a set $\frac{1}{8}$ inch rebar, being a point of curvature; thence continuing in a Northeastwardly direction, along a West line of this portion, along a curve to the left having a radius of 25.00 feet, a delta angle of 75 degrees 24 minutes 54 seconds, an arc length of 32.91 feet, a tangent length of 19.33 feet, a chord bearing of North 43 degrees 55 minutes 48 seconds East, and a chord length of 30.58 feet to a set $\frac{1}{8}$ inch rebar, being a point of tangency in said West line; thence continuing in a Northwardly direction, along a West line of this portion, the following two (2) courses, North 06 degrees 13 minutes 22 seconds East, a distance of 160.83 feet to a set $\frac{1}{8}$ inch rebar, being an angle point; thence North 00 degrees 06 minutes 18 seconds West, a distance of 79.85 feet to a set $\frac{1}{8}$ inch rebar, being a point of curvature in said West line; thence in a Northwestwardly direction, along a South line of this portion, along a curve to the left having a radius of 25.00 feet, a delta angle of 81 degrees 04 minutes 07 seconds, an arc length of 39.74 feet, a tangent length of 25.47 feet, a chord bearing of North 45 degrees 40 minutes 22 seconds West, and a chord length of 35.68 feet to a set $\frac{1}{8}$ inch rebar in the South Right Of Way line of Goodman Road (Mississippi 302), and the North line of the remaining Goodman Road Associates, LTD property, being the Northernmost Northwest corner of said portion; thence in a Northeastwardly direction, along the South Right Of Way line of Goodman Road and the North line of the remaining Goodman Road Associates, LTD property and this portion, the following two (2) courses, North 88 degrees 47 minutes 35 seconds East, a distance of 25.81 feet to a found concrete Right Of Way monument, being an angle point; thence North 89 degrees 18 minutes 10 seconds East, a distance of 82.38 feet to a set $\frac{1}{8}$ inch rebar, being the Northernmost Northeast corner of said portion; thence in a Southwestwardly direction, along an East line of this portion, along a curve to the left having a radius of 25.00 feet, a delta angle of 89 degrees 27 minutes 28 seconds, an arc length of 39.03 feet, a tangent length of 24.78 feet, a chord bearing of South 44 degrees 35 minutes 26 seconds West, and a chord length of 35.19 feet to a set $\frac{1}{8}$ inch rebar, being a point of tangency in an East line of said portion; thence in a Southeastwardly direction, along an East line of this portion, South 00 degrees 06 minutes 18 seconds East, a distance of 248.73 feet to a set $\frac{1}{8}$ inch rebar, being an interior corner of said portion; thence in a Northeastwardly direction, along a North line of this portion, North 81 degrees 38 minutes 16 seconds East, a distance of 330.95 feet to a set $\frac{1}{8}$ inch rebar, being an interior corner of said portion; thence in a Northwestwardly direction, along a West line of this portion, North 00 degrees 39 minutes 47 seconds West, a distance of 20.05 feet to a found $\frac{3}{4}$ inch conduit, being an interior corner of the remaining Goodman Road Associates, LTD property and an exterior corner of said portion, also being the Southwest corner of Lot 6 of The First Addition to Southlake Commercial Subdivision as recorded at Plat Book 55 Page 45; thence in a Northeastwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this portion, also being a South line of Lot 6, North 89 degrees 31 minutes 00 seconds East, a called distance of 288.61 feet (as per Plat Book 55 Page 45), but a measured distance of 288.61 feet to a found $\frac{3}{4}$ inch conduit in the West Right Of Way line of Airways Boulevard (106 foot total Right Of Way as per Plat Book 55 Page 45), being an exterior corner of the remaining Goodman Road Associates, LTD property and said portion; thence in a Southwestwardly direction, along the West Right Of Way line of Airways Boulevard and an East line of the Goodman Road Associates, LTD property and this portion, South 00 degrees 03 minutes 32 seconds West, a called and measured distance of 72.67 feet (as per Plat Book 55 Page 45) to a set $\frac{1}{8}$ inch rebar, being an interior corner of the remaining Goodman Road Associates, LTD property and said portion, and the Southwest corner of the Right Of Way for Airways Boulevard; thence in a Northeastwardly direction, along a North line of the remaining Goodman Road Associates, LTD property and this portion, and a South Right Of Way line of Airways Boulevard, North 89 degrees 54 minutes 32 seconds East, a called distance of 53.00 feet (as per Plat Book 55 Page 45), but a measured distance of 52.48 feet to the "TRUE POINT OF BEGINNING" and containing 34.2325 acres, more or less.

However, there exists on the above described property a 15 foot permanent sewer easement as recorded Deed Book 225 Page 281 (see also 221/195) and as shown on plat of survey.

However, there exists on the above described property a 20 foot permanent sewer easement, as recorded at Deed Book 310 Page 259, and as shown on plat of survey.

However, there exists on the above described property an access easement as recorded at Deed Book 310 page 292 and Deed Book 311 Page 513, and as shown on plat of survey.

However, there exists on the above described property a drainage easement as recorded at Deed Book 310 Page 292, and as shown on plat of survey.

However, there exists on the above described property a drainage easement as recorded at Deed Book 310 Page 272, and as shown on plat of survey.

EXHIBIT B

Legal Description of Outparcel Lots

Lots 7 through 12, inclusive, South Lake Commercial Subdivision, Second Addition, in the Northeast Quarter of Section 36, Township 1 South, Range 8 West City of Southaven, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 61, Page 19 in the office of the Chancery Clerk of DeSoto County, Mississippi..

EXHIBIT C

Lot 15A replat of Lot 15, Southlake Commercial Subdivision in Section 36, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 92, Page 49, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Parcel 2:

SW 1/4

A non-exclusive perpetual ingress and egress easement appurtenant to Parcel 1 created by (a) plat recorded in Plat Book 73, Page 26, and (b) Declaration of Restrictions and Grant of Easements recorded in Deed Book 350, Page 147, which easement without limitation includes the fifty-foot (50') strip located as shown on the ALTA/ACSM Land Title Survey dated 9/20/05 prepared by Pickering Firm Inc. as Project No. 21206 as the "50' Common Access and Utility Easement (PB 73, Pg. 26)", over and across the following described land: Lot 14, Southlake Commercial Subdivision in Section 36, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi per the plat thereof recorded in Plat Book 73, Page 26, Office of the Chancery Clerk of DeSoto County, Mississippi.
